

County Council Resolution number 2010-03
Preliminary Resolution Declaring Economic Revitalization Area for Property Tax Abatement

Whereas DS Holdings, LLC has submitted Statement of Benefits and made application for Economic Revitalization Designation pursuant to IC6-1.1-12.1 and tax phase in for real property located at 11744 Blue Bell Road, Elberfeld, Warrick County, Indiana and described as:

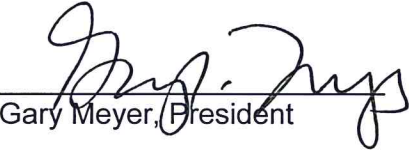
Part of the east half of the southwest quarter of section 18, township 4 south range 9 west in Greer Township, Warrick County, Indiana. Whereas said property meets the criteria for designation as an Economic Revitalization Area pursuant to IC6-1.1-1.12.1. Now therefore be it resolved by the Warrick County Council as follows:

1. The Warrick County Council has reviewed the Statement of Benefits and additional information submitted pursuant to IC6-1.1-12.1 and make the follow findings.
 - a. The estimate of the value for BC Holdings, LLC. for the redevelopment and/or rehabilitation of real property and construction of structures is one hundred thousand dollars (\$100,000.00) which is reasonable for product projects of that type and
 - b. The Estimate of number of individuals who will be employed by this project can be reasonably expected to result from the proposed redevelopment and/or rehabilitation and construction of structures and installation of personal property to be used for plastic manufacturing facility and
 - c. The estimate of annual salaries for those individuals who will be employed can reasonably be expected to result from the proposed project.
 - d. The totality of benefits likely to accrue from this project is sufficient to justify a tax deduction for real property.
 - e. The property specifically described in the attached Exhibit A, which is made a part of hereof, has been found to meet the requirements of a Economic Revitalization Area pursuant to IC6-1.1-12.1
2. Based on these finding the Warrick County Council has determined that the purposes of IC6-1.1-12.1 are served by allowing the deduction and the property described in section one (1) above is hereby declaring to be an Economic Revitalization Area.
3. Through designation of this Economic Revitalization Area should apply to property tax deductions for real property.
4. The designation of this Economic Revitalization Area shall be in effect up to and including June 1, 2012.
5. Deductions for Redevelopment and/or Rehabilitation of real property by DS Holdings, LLC. which takes place within this Economic Revitalization Area, shall be allowed for a period of eight (8) years beginning with increases and asset value which are first asset

on March 1, 2011.

6. The Warrick County Auditor has cause to be published notice of adoption and substance of this Resolution in accordance with IC5-3-1. Said notice supplies to IC6-1.1-12.1-2.5C.
7. This Resolution shall be enforced and effect from and after this passage confirming, modifying and/or resending the same. Passed this 8th day of July 2010.

Warrick County Council

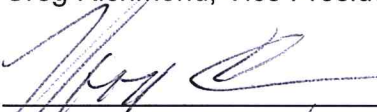

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